

EXHIBIT 2

Lancium Wins Patent Litigation Against Austin Storms



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Lancium →

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Win represents second legal victory concerning company's patented power orchestration technology

HOUSTON, March 7, 2023 /PRNewswire/ -- Lancium Inc., an energy technology and infrastructure company that advances the decarbonization and stability of the electric power grid, today announced it has won a patent litigation case in the U.S. District Court for the District of Delaware.

In 2021, Austin Storms filed a lawsuit seeking to be named an inventor of Lancium's U.S. Patent No. 10,608,433 and other claims. Over the course of the litigation, all claims were dismissed by the Court or withdrawn by Mr. Storms.

On March 6th, United States District Court Judge Gregory B. Williams found in favor of Lancium for the final two remaining claims, namely, Mr. Storms' assertion of inventorship. The Court noted Lancium's experts' testimony was "more credible than either [Plaintiffs' expert's] or Storms' testimony," and that the Plaintiffs' expert's testimony "was not credible based on multiple inconsistencies."

"Lancium has spent millions of dollars and years of effort to develop a truly revolutionary product that benefits customers and supports the reliability of the power grid," said Michael McNamara, CEO and Co-Founder of Lancium. "We are pleased with today's decision as it further confirms the strength and value of our patented technology."

Lancium intends to continue aggressively defending its intellectual property as well as the technologies the company develops and commercializes.

About Lancium

Headquartered in The Woodlands, Texas, Lancium is dedicated to accelerating the energy transition through technologies and infrastructure designed to enable more clean energy production while also balancing and stabilizing the power grid. Lancium's Clean Campuses are designed to provide a low-cost, sustainable solution for large-scale, energy-intensive customers through our proprietary Lancium Smart Response™ technology. For more information, visit www.lancium.com. Follow Lancium on social media: Facebook, Twitter, LinkedIn, YouTube.

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